

# Building Authentic Connection on Online Marketplace for Products of Current Culture

Seeing sales boost, online marketplace StockX further strengthens its presence in Asia by increasing its investment in Hong Kong.



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**Audrey Ma**  
**Director of Hong Kong and Macao**  
**StockX**

While eCommerce is already thriving in the digital era, 2020 further drives the industry to an exponential growth. Founded in Detroit in 2016, StockX has quickly become one of the top trading platforms for trendsetters across the globe, offering a wide range of high-demand consumer goods, from sneakers and apparel to electronics, collectibles and accessories.

“Covid-19 pushed even more consumers online, and we don’t expect that behaviour to change or slow down anytime soon,” said Audrey Ma, StockX’s Director of Hong Kong and Macao. “StockX has been uniquely positioned throughout the pandemic, thanks to the diversity and liquidity of our global marketplace and the incredible work of our frontline team members.”

## Customer engagement is key

“According to Ma, Asia is one of their fastest growing regions. “Hong Kong is a particularly important market for us. We have an extremely active customer base locally and this move enables us not only to meet the high demand we’re seeing here, but also in markets across the APAC region.” In Hong Kong, the sell-side transactions has recorded a ten-time YOY growth in 2020 and the momentum continues in 2021, while the number of StockX sellers based outside the US more than doubled in 2020 compared to 2019.

StockX is acting fast to seize the growth opportunity. Within the past eight months,

the company has opened four new authentication centres, one of which is in Hong Kong, which expanded its global footprint by more than 50 percent. The launch of new authentication centres would benefit StockX local customers for an enhanced experience, lower handling fees, reduced shipping times, and faster payouts.

“When launching in a new market, it’s important for us to create an authentic connection with consumers on the ground,” Ma remarked. “In November 2020, we launched the Hong Kong edition of StockX Excursion, our first-ever content-driven launch event that celebrates the love of streetwear culture.” The initiative engages influencers and brands and organises events such as panel discussions, promotion and giveaway for StockX customers exclusively. “As we continue to grow our presence locally, when it becomes safe to connect in person, we will roll out additional activations and promotions for our customers in the market.”



In May 2021, StockX further expanded its footprint in Hong Kong with the launch of a seller Drop-Off location. The Drop-Off will be open through the summer, with potential for it to become a permanent location.

## Growing local team for regional expansion

With close to 60 full-time staff in Hong Kong, StockX will continue to expand its local team. “As StockX continues to expand, we are excited to have more opportunities to tap into top talent around the world, and Asia is no exception,” Ma said. “It is clear to us that talent within the local market is both incredibly skilled and inherently passionate about the current cultural product - sneakers, accessories and collectibles - that StockX is best known for.”

“Right now, our key focus areas also include expanding our existing in-market authentication centre and opening additional centres within APAC. We are also laser focused on enhancing the localisation features for our customers across Greater China,” she added.

## StockX

- StockX employs over 1,000 people in 14 offices, drop-off and authentication centers around the world, facilitating sales in more than 200 countries and territories
- In April 2021, StockX closed a secondary tender offering that values the company at \$3.8 billion USD. This funding round represents a 35 percent increase over the \$2.8B valuation following the \$275M Series E funding round closed in December 2020

 [stockx.com](https://stockx.com)